

Cottonwood Heights, Utah

October 5, 2021

The city council (the “*Council*”) of the city of Cottonwood Heights, Utah (the “*City*” or the “*Issuer*”), met in regular public session at the regular meeting place of the Council in Cottonwood Heights, Utah, on October 5, 2021, at the hour of 7:00 p.m., with the following members of the Council being present:

Mike Peterson
Scott Bracken
Tali Bruce
Christine Mikell
Doug Peterson

Mayor
Councilmember
Councilmember
Councilmember
Councilmember

Also present:

Tim Tingey
Paula Melgar

City Manager
City Recorder

Absent:

After the meeting had been duly called to order and after other matters not pertinent to this resolution had been discussed, there was presented to the Council a Certificate of Compliance with Open Meeting Law with respect to this October 5, 2021 meeting, a copy of which is attached hereto as Exhibit A.

The following resolution was then considered, fully discussed, and pursuant to motion duly made by Councilmember Scott Bracken and seconded by Councilmember Tali Bruce, was adopted by the following vote:

AYE: 4

NAY: 0

The resolution was then signed by the Mayor and recorded in the official records of the City Council. The resolution is as follows:

COTTONWOOD HEIGHTS

RESOLUTION No. 2021-49

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF COTTONWOOD HEIGHTS, UTAH (THE “*CITY*”) AUTHORIZING THE ISSUANCE AND SALE OF NOT MORE THAN \$14,500,000 AGGREGATE PRINCIPAL AMOUNT OF SALES TAX REVENUE REFUNDING BONDS, SERIES 2021 (THE “*SERIES 2021 BONDS*”); FIXING THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF THE SERIES 2021 BONDS, THE MAXIMUM NUMBER OF YEARS OVER WHICH THE SERIES 2021 BONDS MAY MATURE, THE MAXIMUM INTEREST RATE WHICH THE SERIES 2021 BONDS MAY BEAR, AND THE MAXIMUM DISCOUNT FROM PAR AT WHICH THE SERIES 2021 BONDS MAY BE SOLD; DELEGATING TO CERTAIN OFFICERS OF THE CITY THE AUTHORITY TO APPROVE THE FINAL TERMS AND PROVISIONS OF THE SERIES 2021 BONDS WITHIN THE PARAMETERS SET FORTH HEREIN; RATIFYING THE PUBLICATION OF A NOTICE OF BONDS TO BE ISSUED; AUTHORIZING AND APPROVING THE EXECUTION OF A GENERAL INDENTURE, A SUPPLEMENTAL INDENTURE, A BOND PURCHASE AGREEMENT AND OTHER DOCUMENTS REQUIRED IN CONNECTION THEREWITH; AUTHORIZING THE TAKING OF ALL OTHER ACTIONS NECESSARY TO THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED BY THIS RESOLUTION; AND RELATED MATTERS.

WHEREAS, the city council (the “*Council*”) of the City desires to (a) refund all or a portion of the City’s outstanding Sales Tax Revenue Bonds, Series 2014 and Sales Tax Revenue Bonds, Series 2016 (together, the “*Refunded Bonds*”), (b) fund any necessary debt service reserve funds, and (c) pay costs of issuance with respect to the Series 2021 Bonds herein described; and

WHEREAS, to accomplish the purposes set forth in the preceding recital, and subject to the limitations set forth herein, City desires to issue the Series 2021 Bonds, to be issued from time to time as one or more series and with such other series or title designation(s) as may be determined by City, pursuant to (a) the Utah Refunding Bond Act, Title 11, Chapter 27, UTAH CODE ANNOTATED 1953, as amended (the “*Act*”), (b) this Resolution, and (c) a General Indenture of Trust (the “*General Indenture*”) and a Supplemental Indenture of Trust to be entered into in connection with the Series 2021 Bonds (the “*Supplemental Indenture*” and together with the General Indenture, the “*Indenture*”), with such Indenture in substantially the form attached hereto as Exhibit B; and

WHEREAS, the Council desires to authorize its municipal advisor, Zions Public Finance (the “*Municipal Advisor*”), to reserve or purchase certain United States Government Obligations to most efficiently accomplish the refunding of the Refunded Bonds, all of which are either direct non-callable obligations of the United States of America or non-callable securities, which are fully and unconditionally guaranteed as to the timely payment of principal and interest by the United States of America; and

WHEREAS, the Act provides that prior to issuing bonds, an issuing entity must give notice of its intent to issue such bonds; and

WHEREAS, there has been presented to the Council at this meeting a form of a bond purchase agreement (the "*Bond Purchase Agreement*") in substantially the form attached hereto as Exhibit C to be entered into between the City and the purchaser (the "*Purchaser*"); and

WHEREAS, in order to allow the City, in consultation with the Municipal Advisor, flexibility in setting the pricing date of the Series 2021 Bonds, the Council desires to grant to any one of the mayor (including his designee or any mayor pro tempore) or the city manager of the City (the "*Designated Officer*") the authority to select the Purchaser, to determine whether the Refunded Bonds should be refunded, to approve the method of sale, principal amounts, interest rates, terms, pledged revenues, maturities, redemption features, and purchase price at which the Series 2021 Bonds shall be sold and make any changes with respect thereto from those terms which were before the Council at the time of adoption of this Resolution, provided such terms do not exceed the parameters set forth for such terms in this Resolution (the "*Parameters*");

NOW, THEREFORE BE IT RESOLVED by the city council of the city of Cottonwood Heights, Utah, as follows:

Section 1. For the purpose of (a) refunding the Refunded Bonds, (b) funding a deposit to a debt service reserve fund, if desirable and (c) paying costs of issuance of the Series 2021 Bonds, the City hereby authorizes the issuance of a series of bonds which shall be designated "Cottonwood Heights, Utah Sales Tax Revenue Refunding Bonds, Series 2021" (to be issued from time to time as one or more series and with such other series or title designation(s) as may be determined by the City) in the aggregate principal amount of not to exceed \$14,500,000. The Series 2021 Bonds shall mature in not more than twenty (20) years from their date or dates, shall be sold at a price not less than ninety-eight percent (98%) of the total principal amount thereof, shall bear interest at a rate or rates of not to exceed three percent (3.00%) per annum, as shall be approved by the Designated Officer in consultation with the Municipal Advisor, all within the Parameters set forth herein.

Section 2. The Indenture and the Bond Purchase Agreement, in substantially the forms presented to this meeting and attached hereto as Exhibits B and C, respectively, are hereby authorized, approved, and confirmed. The City's mayor ("*Mayor*") and recorder (including any deputy recorder, the "*City Recorder*") are hereby authorized to execute and deliver the Supplemental Indenture and the Bond Purchase Agreement in substantially the forms and with substantially the content as the forms presented at this meeting for and on behalf of the City, with final terms as may be established by the Designated Officer within the Parameters set forth herein, and with such alterations, changes or additions as may be necessary or as may be authorized by Section 4 hereof. The Designated Officer is hereby authorized to select the Purchaser, to specify and agree as to the final principal amounts, terms, discounts, maturities, interest rates, redemption features, and purchase price with respect to the Series 2021 Bonds for and on behalf of the City, provided that such terms are within the Parameters set by this Resolution.

Section 3. The Designated Officer or other appropriate officials of the City are authorized to make any alterations, changes or additions to the Indenture, the Series 2021 Bonds, the Bond Purchase Agreement or any other document herein authorized and approved which may be necessary to conform the same to the final terms of the Series 2021 Bonds (within the Parameters), to correct errors or omissions therein, to complete the same, to remove ambiguities

therefrom, or to conform the same to other provisions of said instruments, to the provisions of this Resolution or any resolution adopted by the Council or the provisions of the laws of the State of Utah or the United States. The execution thereof by the Mayor or Designated Officer on behalf of the City of the documents approved hereby shall conclusively establish such necessity, appropriateness, and approval with respect to all such additions, modifications, deletions, and changes incorporated therein.

Section 4. The form, terms, and provisions of the Series 2021 Bonds and the provisions for the signatures, authentication, payment, registration, transfer, exchange, redemption, and number shall be as set forth in the Indenture. The Mayor and the City Recorder are hereby authorized and directed to execute and seal the Series 2021 Bonds and to deliver said Series 2021 Bonds to the trustee for authentication. The signatures of the Mayor and the City Recorder may be by manual or facsimile (or other electronic) execution.

Section 5. The Designated Officer or other appropriate officials of the City are hereby authorized and directed to execute and deliver to the trustee the written order of the City for authentication and delivery of the Series 2021 Bonds in accordance with the provisions of the Indenture.

Section 6. Upon their issuance, the Series 2021 Bonds will constitute special limited obligations of the City payable solely from and to the extent of the sources set forth in the Series 2021 Bonds and the Indenture. No provision of this Resolution, the Indenture, the Series 2021 Bonds, or any other instrument, shall be construed as creating a general obligation of the City, or of creating a general obligation of the State of Utah or any political subdivision thereof, or as incurring or creating a charge upon the general credit of the City or its taxing powers.

Section 7. The Designated Officer and other appropriate officials of the City, and each of them, are hereby authorized and directed to execute and deliver for and on behalf of the City any or all additional certificates, documents and other papers (including, but not limited to, an Escrow Agreement) and to perform all other acts they may deem necessary or appropriate in order to implement and carry out the matters authorized in this Resolution and the documents authorized and approved herein.

Section 8. After the Series 2021 Bonds are delivered by the trustee to the Purchaser and upon receipt of payment therefor, this Resolution shall be and remain irrevocable until the principal of, premium, if any, and interest on the Series 2021 Bonds are deemed to have been duly discharged in accordance with the terms and provisions of the Indenture.

Section 9. In accordance with the provisions of the Act, the City has caused the publication of the following "Notice of Bonds to be Issued" which was (a) published one (1) time in the Deseret News, a newspaper of general circulation in the City, (b) posted on the Utah Public Notice Website (<http://pmn.utah.gov>) and (c) posted on the Utah Legal Notices website (www.utahlegals.com) created under Section 45-1-101, UTAH CODE ANNOTATED 1953, as amended, and has caused a copy of this Resolution and the Indenture to be kept on file in the City's offices, for public examination during the regular business hours of the City until at least thirty (30) days from and after the date of such publication. The City hereby ratifies the publication by its officers and staff of a "Notice of Bonds to be Issued" in substantially the following form:

NOTICE OF BONDS TO BE ISSUED

NOTICE IS HEREBY GIVEN pursuant to the provisions of the Utah Refunding Bond Act, Title 11, Chapter 27, Utah Code Annotated 1953, as amended, that on October 5, 2021, the city council (the "*Council*") of the city of Cottonwood Heights, Utah (the "*Issuer*") expects to consider for adoption a resolution (the "*Resolution*") authorizing the issuance of the Issuer's Sales Tax Revenue Refunding Bonds, Series 2021 (the "*Bonds*"), to be issued in one or more series and with such other series or title designation(s) as may be determined by the Issuer.

PURPOSES FOR ISSUING THE BONDS

The Bonds will be issued for the purposes of (a) refunding all or a part of the Issuer's outstanding sales tax revenue bonds in order to achieve a debt service savings, (b) funding a deposit to a debt service reserve fund, if necessary, and (c) paying costs of issuance of the Bonds.

PARAMETERS OF THE BONDS

The Issuer intends to issue the Bonds in the aggregate principal amount of not more than Fourteen Million Five Hundred Thousand Dollars (\$14,500,000), to mature in not more than twenty (20) years from their date or dates, to be sold at a price of not less than ninety-eight percent (98%) of the total principal amount thereof, and to bear interest at a rate or rates not to exceed three percent (3.0%) per annum. The Bonds are to be issued and sold by the Issuer pursuant to the Resolution, including as part of said Resolution a General Indenture of Trust and a Supplemental Indenture of Trust (together, the "*Indenture*"), which will be before the Council in substantially final form at the time of the adoption of the Resolution.

EXCISE TAXES PROPOSED TO BE PLEDGED

The Issuer proposes to pledge toward the payment of the Bonds 100% of all the revenues produced by the local sales and use taxes levied by the Issuer under the Local Sales and Use Tax Act, Title 59, Chapter 12, Part 2, Utah Code Annotated 1953, as amended.

A copy of the Resolution and the Indenture will be on file in the office of the City Recorder of the Issuer at 2277 Bengal Blvd., Cottonwood Heights, Utah, where they may be examined during regular business hours of the City Recorder from 8:00 a.m. to 5:00 p.m., Monday through Friday, for a period of at least thirty (30) days from and after the date of publication of this notice.

NOTICE IS FURTHER GIVEN that a period of thirty (30) days from and after the date of the publication of this notice is provided by law during which any person in interest shall have the right to contest the legality of the Resolution, the Indenture (but only as it relates to the Bonds), or the Bonds, or any provision made for the security and payment of the Bonds, and that after such time, no one shall have any cause of action to contest the regularity, formality, or legality thereof for any cause whatsoever.

DATED September 24, 2021.

/s/ Paula Melgar
City Recorder

Section 10. The City hereby reserves the right to opt not to issue the Series 2021 Bonds for any reason.

Section 11. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, hereby repealed and this Resolution shall be in full force and effect immediately upon its approval and adoption.

Section 12. Upon the issuance of the Series 2021 Bonds, this Resolution shall be and remain irrevocable until the principal of, premium, if any, and interest on the Series 2021 Bonds are deemed to have been duly discharged in accordance with the terms and provisions of the Indenture.

APPROVED AND ADOPTED this 5th day of October 2021.

(SEAL)

By:


Michael J. Peterson, Mayor

ATTEST:

By:


Paula Melgar, City Recorder



VOTING:

Michael J. Peterson

Yea ☒ Nay ☐

Douglas Petersen

Yea ☒ Nay ☐

J. Scott Bracken

Yea ☒ Nay ☐

Tali C. Bruce

Yea ☒ Nay ☐

Christine Watson Mikell

Yea ☐ Nay ☒ Excluded/Absent

DEPOSITED in the office of the City Recorder this 5th day of October 2021.

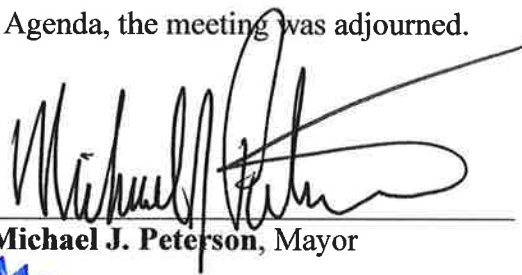
RECORDED this 8th day of October 2021.

(Other business not pertinent to the foregoing appears in the minutes of the meeting.)

Upon the conclusion of all business on the Agenda, the meeting was adjourned.


(SEAL)

By:


Michael J. Peterson, Mayor

ATTEST:

By:


Paula Melgar, City Recorder



STATE OF UTAH)

: ss.

COUNTY OF SALT LAKE)

I, Paula Melgar, the undersigned city recorder of Cottonwood Heights, Utah (the "City"), do hereby certify according to the records of the city council of the City (the "City Council") in my official possession that the foregoing constitutes a true and correct excerpt of the minutes of the meeting of the City Council held on October 5, 2021, including a resolution (the "Resolution") adopted at said meeting as said minutes and Resolution are officially of record in my possession.

I further certify that the Resolution, with all exhibits attached, was deposited in my office on October 5, 2021.

IN WITNESS WHEREOF, I have hereunto subscribed my signature and impressed hereon the official seal of said City, this 5th day of October 2021.

(SEAL)



By:

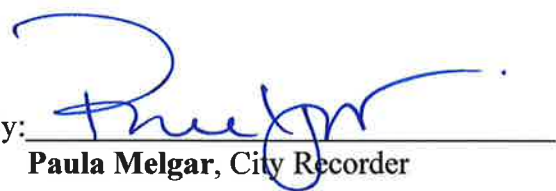

Paula Melgar, City Recorder

EXHIBIT A

CERTIFICATE OF COMPLIANCE WITH OPEN MEETING LAW

I, THE UNDERSIGNED city recorder of the city of Cottonwood Heights, Utah (the "City") do hereby certify, according to the records of the City in my official possession, and upon my own knowledge and belief, that in accordance with the requirements of Section 52-4-202, UTAH CODE ANNOTATED, 1953, as amended, I gave not less than twenty-four (24) hours public notice of the agenda, date, time and place of the October 5, 2021, public meeting held by the city council of the City (the "City Council") as follows:

(a) By causing a Notice, in the form attached hereto as Schedule 1, to be posted at the principal offices of the City at least twenty-four (24) hours prior to the convening of the meeting, said Notice having continuously remained so posted and available for public inspection until the completion of the meeting;

(b) By causing a copy of such Notice, in the form attached hereto as Schedule 1, to be delivered to the Deseret News at least twenty-four (24) hours prior to the convening of the meeting; and


(c) By causing a copy of such Notice, in the form attached hereto as Schedule 1, to be posted on the Utah Public Notice Website (<http://pmn.utah.gov>) at least twenty-four (24) hours prior to the convening of the meeting.

In addition, the Notice of 2021 Annual Meeting Schedule for the City Council (attached hereto as Schedule 2) was given specifying the date, time, and place of the regular meetings of the City Council to be held during the year, by causing said Notice to be (a) posted on 28 September 2021, at the principal office of the City Council, (b) provided to at least one newspaper of general circulation within the City on 28 September 2021, and (c) published on the Utah Public Notice Website (<http://pmn.utah.gov>) during the current calendar year.

IN WITNESS WHEREOF, I have hereunto subscribed my official signature this 5th day of October 2021.

(SEAL)



By: 
Paula Melgar, City Recorder

SCHEDULE 1

NOTICE OF MEETING

(Attach Notice of Meeting)



NOTICE OF BONDS TO BE ISSUED

NOTICE IS HEREBY GIVEN pursuant to the provisions of the Utah Refunding Bond Act, Title 11, Chapter 27, Utah Code Annotated 1953, as amended, that on October 5, 2021, the City Council (the "Council") of Cottonwood Heights, Utah (the "Issuer"), expects to consider for adoption a resolution (the "Resolution") authorizing the issuance of the Issuer's Sales Tax Revenue Refunding Bonds, Series 2021 (the "Bonds"), to be issued in one or more series and with such other series or title designation(s) as may be determined by the Issuer.

PURPOSES FOR ISSUING THE BONDS

The Bonds will be issued for the purposes of (a) refunding all or a part of the Issuer's outstanding sales tax revenue bonds in order to achieve a debt service savings, (b) funding a deposit to a debt service reserve fund, if necessary, and (c) paying costs of issuance of the Bonds.

PARAMETERS OF THE BONDS

The Issuer intends to issue the Bonds in the aggregate principal amount of not more than Fourteen Million Five Hundred Thousand Dollars (\$14,500,000), to mature in not more than twenty (20) years from their date or dates, to be sold at a price of not less than ninety-eight percent (98%) of the total principal amount thereof, and to bear interest at a rate or rates not to exceed three percent (3.0%) per annum. The Bonds are to be issued and sold by the Issuer pursuant to the Resolution, including as part of said Resolution a General Indenture of Trust and a Supplemental Indenture of Trust (together, the "Indenture"), which will be before the Council in substantially final form at the time of the adoption of the Resolution.

EXCISE TAXES PROPOSED TO BE PLEDGED

The Issuer proposes to pledge toward the payment of the Bonds 100% of all the revenues produced by the local sales and use taxes levied by the Issuer under the Local Sales and Use Tax Act, Title 59, Chapter 12, Part 2, Utah Code Annotated 1953, as amended.

A copy of the Resolution and the Indenture will be on file in the office of the City Recorder, 2277 Bengal Blvd., Cottonwood Heights, Utah, where they may be examined during regular business hours of the City Recorder from 8:00 a.m. to 5:00 p.m., Monday through Friday, for a period of at least thirty (30) days from and after the date of publication of this notice.

NOTICE IS FURTHER GIVEN that a period of thirty (30) days from and after the date of the publication of this notice is provided by law during which any person in interest shall have the right to contest the legality of the Resolution, the Indenture (but only as it relates to the Bonds), or the Bonds, or any provision made for the security and payment of the Bonds, and that after such time, no one shall have any cause of action to contest the regularity, formality, or legality thereof for any cause whatsoever.

DATED this September 24, 2021.

/s/ Paula Melgar
City Recorder

SCHEDULE 2

ANNUAL MEETING SCHEDULE

(Attach Copy of 2021 Annual Meeting Schedule)

COTTONWOOD HEIGHTS

ORDINANCE No. 350

AN ORDINANCE ESTABLISHING A SCHEDULE FOR REGULAR MEETINGS OF THE CITY COUNCIL, THE PLANNING COMMISSION, THE ARCHITECTURAL REVIEW COMMISSION, AND THE PARKS, TRAILS AND OPEN SPACE COMMITTEE FOR 2021

WHEREAS, UTAH CODE ANN. §52-4-202 provides that any public body which holds regular meetings that are scheduled in advance over the course of a year shall give public notice at least once each year of its annual meeting schedule; and

WHEREAS, UTAH CODE ANN. §10-3-502 provides that the governing body of a city shall, by ordinance, prescribe the time and place for holding its regular meetings, which shall be held at least once each month; and

WHEREAS, the city council (the "*Council*") of the city of Cottonwood Heights (the "*City*") desires to establish a regular meeting schedule for 2021 for the Council, as required by statute; and

WHEREAS, the Council also desires to establish regular meeting schedules for 2021 for the City's Planning Commission, its Architectural Review Commission, and its Parks, Trails and Open Space Committee;

NOW, THEREFORE, BE IT ORDAINED by the city council of the city of Cottonwood Heights as follows:

Section 1. **Regular Meeting Schedule for 2021.** For 2021, regular meetings of the City's Council, its Planning Commission, its Architectural Review Commission, and its Parks, Trails and Open Space Committee shall be held as follows:

(a) **Council.** The Council's meetings will occur on the first and third Tuesdays of each calendar month. Council work sessions will begin at 5:00 p.m., will adjourn for a Council business meeting beginning at 7:00 p.m., and then will re-convene (if necessary to complete the agenda items) following the business meeting. All business meetings of the Council will occur in the council chambers (the "*Council Chambers*") of the City's city hall ("*City Hall*") at 2277 East Bengal Blvd., Cottonwood Heights, Utah, and all work sessions of the Council will occur in the council work room (the "*Council Work Room*") of City Hall.

(b) **Planning Commission.** The Planning Commission's business meetings will occur in the Council Chambers on the first Wednesday of each calendar month and also on the third Wednesday of January, April, July and October, beginning at 6:00 p.m. The Planning Commission's work meetings will occur in the Council Work Room immediately prior to its business meetings, commencing at 5:00 p.m.

(c) Architectural Review Commission. The Architectural Review Commission's business meetings will occur on the fourth Thursdays of January-October and December, and the third Thursday of November. Each meeting shall begin at 6:00 p.m. in the Council Work Room.

(d) Parks, Trails and Open Space Committee. The Parks, Trails and Open Space Committee's meetings will occur in the Council Work Room on the fourth Wednesday of January-November, inclusive, commencing at 6:00 p.m.

Section 2. Reservations of Rights to Modify Meeting Schedules, Hold Electronic Meetings, Etc. Each of the Council, the Planning Commission, the Architectural Review Commission, the Parks, Trails and Open Space Committee, and the City's other public bodies has and reserves the right to change the time, date and/or location of any of its meetings upon at least 24 hours' prior public notice, or to cancel any of such meetings or to hold special meetings as circumstances may warrant. Further, notwithstanding the physical meeting locations specified above, each of the City's public bodies has and reserves the right to hold its meetings electronically without an anchor location during the pendency of the COVID-19 pandemic or for any other valid reason under UTAH CODE ANN. 52-4-207(4) or other applicable law.

Section 3. Action of Officers. All actions of the officers, agents and employees of the City that are in conformity with the purpose and intent of this Ordinance, whether taken before or after the adoption hereof, are hereby ratified, confirmed and approved.

Section 4. Severability. All parts of this ordinance (this "Ordinance") are severable, and if any section, paragraph, clause or provision of this Ordinance shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of any such section, paragraph, clause or provision shall not affect the remaining sections, paragraphs, clauses or provisions of this Ordinance.

Section 5. Repealer. All ordinances or parts thereof in conflict with this Ordinance are, to the extent of such conflict, hereby repealed.

Section 6. Effective Date. This Ordinance, assigned no. 350, shall take immediate effect as soon as it shall be published or posted as required by law and deposited and recorded in the office of the City's recorder, or such later date as may be required by Utah statute.

PASSED AND APPROVED this 1st day of December 2020.

ATTEST:

COTTONWOOD HEIGHTS CITY COUNCIL

By: 
Paula Melgar, Recorder




Michael J. Peterson, Mayor

VOTING:

Michael J. Peterson

Yea ☒ **Nay** ☐

Doug Petersen

Yea ☒ **Nay** ☐

J. Scott Bracken

Yea ☒ **Nay** ☐

Tali C. Bruce

Yea ☒ **Nay** ☐

Christine Watson Mikell

Yea ☐ **Nay** ☐ *OFFICIAL*

DEPOSITED in the Recorder's office this 1st day of December 2020.

POSTED this 2nd day of December 2020.

4770 S. 5600 W.
WEST VALLEY CITY, UTAH 84118
FED.TAX I.D.# 87-0217663
801-204-6910

Deseret News



The Salt Lake Tribune

PROOF OF PUBLICATION CUSTOMER'S COPY

CUSTOMER NAME AND ADDRESS

COTTONWOOD HEIGHTS,
PAULA MATOS MELGAR
2277 E BENGAL BLVD

ACCOUNT NUMBER

9001356263

DATE

COTTONWOOD HEIGHTS UT 84121

12/8/2020

ACCOUNT NAME

COTTONWOOD HEIGHTS,

TELEPHONE

8019447000

ORDER # / INVOICE NUMBER

0001305058 /

PUBLICATION SCHEDULE

START 12/06/2020 END 12/06/2020

CUSTOMER REFERENCE NUMBER

ORD 350

CAPTION

COTTONWOOD HEIGHTS PUBLIC NOTICE Notice is hereby given that during a City C

SIZE

22 LINES

1 COLUMN(S)

TIMES

3

TOTAL COST

41.96

COTTONWOOD HEIGHTS
PUBLIC NOTICE

Notice is hereby given that during a City Council meeting of December 1, 2020 the Cottonwood Heights City Council adopted ORDINANCE 350 AN ORDINANCE ESTABLISHING A SCHEDULE FOR REGULAR MEETINGS OF THE CITY COUNCIL, THE PLANNING COMMISSION, THE ARCHITECTURAL REVIEW COMMISSION, AND THE PARKS, TRAILS AND OPEN SPACE COMMITTEE FOR 2021. A complete copy of the ordinance can be found at www.ci.utah.gov. 1305058 UPA1P

AFFIDAVIT OF PUBLICATION

AS NEWSPAPER AGENCY COMPANY, LLC dba UTAH MEDIA GROUP LEGAL BOOKER, I CERTIFY THAT THE ATTACHED ADVERTISEMENT OF COTTONWOOD HEIGHTS PUBLIC NOTICE Notice is hereby given that during a City Council meeting of December 1, 2020 the Cottonwood Heights City Council adopted ORD FOR COTTONWOOD HEIGHTS, WAS PUBLISHED BY THE NEWSPAPER AGENCY COMPANY, LLC dba UTAH MEDIA GROUP, AGENT FOR DESERET NEWS AND THE SALT LAKE TRIBUNE, DAILY NEWSPAPERS PRINTED IN THE ENGLISH LANGUAGE WITH GENERAL CIRCULATION IN UTAH, AND PUBLISHED IN SALT LAKE CITY, SALT LAKE COUNTY IN THE STATE OF UTAH. NOTICE IS ALSO POSTED ON UTAHLEGAL.COM ON THE SAME DAY AS THE FIRST NEWSPAPER PUBLICATION DATE AND REMAINS ON UTAHLEGAL.COM INDEFINITELY. COMPLIES WITH UTAH DIGITAL SIGNATURE ACT UTAH CODE 46-2-101; 46-3-104.

PUBLISHED ON Start 12/06/2020 End 12/06/2020

DATE 12/8/2020

SIGNATURE

[Signature]

STATE OF UTAH)

COUNTY OF SALT LAKE)

SUBSCRIBED AND SWORN TO BEFORE ME ON THIS 8TH DAY OF DECEMBER IN THE YEAR 2020

BY LORAIN GUDMUNDSON



[Signature]

NOTARY PUBLIC SIGNATURE

(Attach Proof of Publication of
Notice of Bonds to be Issued)

PO BOX 271693
SALT LAKE CITY UTAH 84127
FED. TAX I.D.# 87-0128317
801-204-6910

DeseretNews

PROOF OF PUBLICATION

CUSTOMER'S COPY

CUSTOMER NAME AND ADDRESS

Gilmore & Bell P.C.
Gilmore & Bell P.C.
15 West South Temple
Salt Lake City, UT 84120

ACCOUNT NUMBER

53842

ACCOUNT NAME

Gilmore & Bell P.C.

TELEPHONE

801-258-2735

ORDER

DN0013702

CUSTOMER REFERENCE NUMBER

Notice of Bonds Cottonwood Hts

CAPTION

NOTICE OF BONDS TO BE ISSUED NOTICE IS HEREBY GIVEN pursuant to the provisions of the Utah Refunding Bond Act, Title 11, Chapter 27, Utah Code Annotated 1953, as amended, that on October 5, 2021, the City Council (the "Council") of Cottonwood Heights, Utah (the "Issuer"), expects to consider for adoption a resolution (the "Resolution") authorizing the issuance of the Issuer's Sales Tax Revenue Refunding Bonds, Series 2021 (the "Bonds"), to be issued in one or more series and with such other series or title designation(s) as may be determined by the Issuer.

TOTAL COST

\$137.08

NOTICE OF BONDS TO BE ISSUED

NOTICE IS HEREBY GIVEN pursuant to the provisions of the Utah Refunding Bond Act, Title 11, Chapter 27, Utah Code Annotated 1953, as amended, that on October 5, 2021, the City Council (the "Council") of Cottonwood Heights, Utah (the "Issuer"), expects to consider for adoption a resolution (the "Resolution") authorizing the issuance of the Issuer's Sales Tax Revenue Refunding Bonds, Series 2021 (the "Bonds"), to be issued in one or more series and with such other series or title designation(s) as may be determined by the issuer.

PURPOSES FOR ISSUING THE BONDS

The Bonds will be issued for the purposes of (a) refunding all or a part of the Issuer's outstanding sales tax revenue bonds in order to achieve a debt service savings, (b) funding a deposit to a debt service reserve fund, if necessary, and (c) paying costs of issuance of the Bonds.

PARAMETERS OF THE BONDS

The Issuer intends to issue the Bonds in the aggregate principal amount of not more than Fourteen Million Five Hundred Thousand Dollars (\$14,500,000), to mature in not more than twenty (20) years from their date or dates, to be sold at a price of not less than ninety-eight percent (98%) of the total principal amount thereof, and to bear interest at a rate or rates not to exceed three percent (3.0%) per annum. The Bonds are to be issued and sold by the Issuer pursuant to the Resolution, including as part of said Resolution a General Indenture of Trust and a Supplemental Indenture of Trust (together, the "Indenture"), which will be before the Council in substantially final form at the time of the adoption of the Resolution.

EXCISE TAXES PROPOSED TO BE PLEDGED

The Issuer proposes to pledge toward the payment of the Bonds 100% of all the revenues produced by the local sales and use taxes levied by the Issuer under the Local Sales and Use Tax Act, Title 59, Chapter 12, Part 2, Utah Code Annotated 1953, as amended.

A copy of the Resolution and the Indenture will be on file in the office of the City Recorder, 2277 Bengal Blvd., Cottonwood Heights, Utah, where they may be examined during regular business hours of the City Recorder from 8:00 a.m. to 5:00 p.m., Monday through Friday, for a period of at least thirty (30) days from and after the date of publication of this notice.

NOTICE IS FURTHER GIVEN that a period of thirty (30) days from and after the date of the publication of this notice is provided by law during which any person in interest shall have the right to contest the validity of the Resolution, the Indenture (but only as it relates to the Bonds), or the Bonds, or any provision made for the security and payment of the Bonds, and that after such time, no one shall have any cause of action to contest the regularity, formality, or legality thereof for any cause whatsoever.

DATED this September 24, 2021

/s/ Paula Melgar
City Recorder

DN0013702

AFFIDAVIT OF PUBLICATION

AS THE DESERET NEWS, INC. LEGAL BOOKER, I CERTIFY THAT THE ATTACHED ADVERTISEMENT OF LEGAL NOTICE FOR GILMORE & BELL P.C. WAS PUBLISHED BY DESERET NEWS, INC., WEEKLY NEWSPAPER PRINTED IN THE ENGLISH LANGUAGE WITH GENERAL CIRCULATION IN UTAH, AND PUBLISHED IN SALT LAKE CITY, SALT LAKE COUNTY IN THE STATE OF UTAH. NOTICE IS ALSO POSTED ON UTAHLEGALS.COM ON THE SAME DAY AS THE FIRST NEWSPAPER PUBLICATION DATE AND REMAINS ON UTAHLEGALS.COM INDEFINITELY. COMPLIES WITH UTAH DIGITAL SIGNATURE ACT UTAH CODE 46-2-101, 46-3-104.

PUBLISHED ON 09/24/2021

DATE 09/28/2021

STATE OF UTAH
COUNTY OF Salt Lake

SUBSCRIBED AND SWORN TO BEFORE ME ON THIS 28th DAY OF SEPTEMBER IN THE YEAR 2021

BY Loraine Gudmundson

SIGNATURE



NOTARY PUBLIC SIGNATURE

EXHIBIT B

FORM OF INDENTURE

THIRD SUPPLEMENTAL INDENTURE OF TRUST

Dated as of _____, 2021

between

COTTONWOOD HEIGHTS, UTAH,
as Issuer

and

U.S. BANK NATIONAL ASSOCIATION
as Trustee

and supplementing

General Indenture of Trust
Dated as of July 1, 2014

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THIRD SUPPLEMENTAL INDENTURE OF TRUST

This Third Supplemental Indenture of Trust, dated as of _____, 2021, by and between Cottonwood Heights, Utah, a political subdivision and body politic duly organized and existing under the Constitution and laws of the State of Utah (the "Issuer") and U.S. Bank National Association, a national bank duly organized and existing under the laws of the United States of America, authorized by law to accept and execute trusts and having its principal office in Salt Lake City, Utah, as trustee (the "Trustee");

W I T N E S S E T H:

WHEREAS, the Issuer has entered into a General Indenture of Trust, as previously supplemented (the "General Indenture") dated as of July 1, 2014 with the Trustee and pursuant thereto has authorized the issuance of its Sales Tax Revenue Bonds, Series 2014 (the "Series 2014 Bonds") and its Sales Tax Revenue Bonds, Series 2016 (the "Series 2016 Bonds"); and

WHEREAS, the Issuer desires to issue a series of bonds to refund and retire [a portion of] the Series 2014 Bonds and the Series 2016 Bonds (together, the "Refunded Bonds"); and

WHEREAS, to (i) refund and retire the Refunded Bonds and (ii) pay the costs of issuance, the Issuer has determined to issue its Federally Taxable/Convertible to Tax-Exempt Sales Tax Revenue Refunding Bonds, Series 2021 in the aggregate principal amount of \$_____ (the "Series 2021 Bonds"); and

WHEREAS, based upon the information available to the Issuer, the Series 2021 Bonds shall not at any one time exceed an amount for which the average annual installments of principal and interest will exceed eighty percent (80%) of the taxes included in the Revenues received by the Issuer (or would have been received by the Issuer had such taxes been in place) during its fiscal year immediately preceding the fiscal year in which the Series 2021 Bonds will be issued; and

WHEREAS, the Issuer certifies that all requirements of the Indenture for the issuance of Additional Bonds have been met and complied with; and

WHEREAS, the Series 2021 Bonds are authorized, issued, and secured under the General Indenture, as amended and supplemented by this Third Supplemental Indenture of Trust (the "Third Supplemental Indenture," and collectively with the General Indenture, and any amendments thereto or hereto, the "Indenture"); and

WHEREAS, pursuant to the Utah Refunding Bond Act, Title 11, Chapter 27, Utah Code Annotated 1953, as amended (the "Act") and the General Indenture which authorizes the issuance of Refunding Bonds, the Issuer has the authority to issue bonds for the purposes set forth above; and

WHEREAS, the execution and delivery of the Series 2021 Bonds and of this Third Supplemental Indenture have in all respects been duly authorized and all things necessary

to make the Series 2021 Bonds, when executed by the Issuer and authenticated by the Trustee, the valid and binding legal obligations of the Issuer and to make this Third Supplemental Indenture a valid and binding agreement have been done;

NOW, THEREFORE, THIS THIRD SUPPLEMENTAL INDENTURE OF TRUST WITNESSETH, that to secure the Series 2021 Bonds, and all Additional Bonds issued and Outstanding under the Indenture, the payment of the principal or redemption price thereof and interest thereon, the rights of the Registered Owners of the Bonds, to secure the Security Instrument Issuers of Security Instruments for any Bonds, and of all Reserve Instrument Providers of Reserve Instruments for any Bonds, and the performance of all of the covenants contained in such Bonds and herein, and for and in consideration of the mutual covenants herein contained and of the purchase of such Bonds by the Registered Owners thereof from time to time, and the issuance of Reserve Instruments by Reserve Instrument Providers, and of the acceptance by the Trustee of the trusts hereby created, and intending to be legally bound hereby, the Issuer has executed and delivered this Third Supplemental Indenture of Trust, and by these presents does, in confirmation of the General Indenture, as amended and supplemented, hereby sell, assign, transfer, set over and pledge unto U.S. Bank National Association, as Trustee, its successors and trusts and its assigns forever, to the extent provided in the General Indenture, as amended and supplemented, all right, title and interest of the Issuer in and to (i) the Revenues (as defined in the General Indenture), (ii) all moneys in funds and accounts held by the Trustee under the General Indenture and hereunder (except the Rebate Fund), and (iii) all other rights granted under the General Indenture and hereinafter granted for the further securing of such Bonds.

TO HAVE AND TO HOLD THE SAME unto the Trustee and its successors in trust hereby created and its and their assigns forever;

IN TRUST, NEVERTHELESS, FIRST, for the equal and ratable benefit and security of all present and future Registered Owners of Bonds and related Security Instrument Issuers without preference, priority, or distinction as to lien or otherwise (except as otherwise specifically provided), of any one Bond or Security Instrument Repayment Obligation over any other Bond or Security Instrument Repayment Obligation, and SECOND, for the equal and proportionate benefit, security and protection of all Reserve Instrument Providers, without privilege, priority or distinction as to the lien or otherwise of any Reserve Instrument Repayment Obligation over any of the others by reason of time of issuance, delivery or expiration thereof or otherwise for any cause whatsoever.

ARTICLE I

SUPPLEMENTAL INDENTURE; DEFINITIONS

Section 1.1 Supplemental Indenture. This Third Supplemental Indenture is supplemental to, and is executed in accordance with and pursuant to Articles II and IX of the General Indenture.

Section 1.2 Definitions. All terms which are defined in the General Indenture, shall have the meanings, respectively, herein (including the use thereof in the recitals and the granting clauses thereof) unless expressly given a different meaning or unless the context clearly otherwise requires. All terms used herein which are defined in the recitals hereto shall have the meanings therein given to the same unless the context requires otherwise and, in addition, the following terms shall have the meanings specified below:

“City” means Cottonwood Heights, Utah.

“Dated Date” means, with respect to the Series 2021 Bonds, _____.

[“Default Rate” means eighteen percent (18%) per annum.]

“Escrow Agent” means U.S. Bank National Association, as Escrow Agent under the Escrow Agreement.

“Escrow Agreement” means the Escrow Deposit Agreement dated as of _____, 2021, by and between the Escrow Agent and the Issuer and relating to the Refunded Bonds.

“Interest Payment Date” means, with respect to the Series 2021 Bonds, each _____ and _____ commencing _____, 2021.

[“Outstanding Parity Bonds” means _____.]

“Purchaser” means _____.

“Refunded Bonds” means [a portion of] the Issuer’s outstanding Sales Tax Revenue Bonds, Series 2014 and Sales Tax Revenue Bonds, Series 2016.

“Regular Record Date” means the fifteenth day immediately preceding each Interest Payment Date.

“Series 2021 Bonds” means the Issuer’s \$_____ Federally Taxable/Convertible to Tax-Exempt Sales Tax Revenue Refunding Bonds, Series 2021 herein authorized.

“Series 2021 Debt Service Reserve Requirement” means [\$0].

“Tax-Exempt Bond” means each Series 2021 Bond after a Tax-Exempt Conversion Date with respect thereto.

“Tax-Exempt Conversion Date” means, with respect to any Tax-Exempt Bond, the date on which such Tax-Exempt Bond begins to bear interest at its Tax-Exempt Interest Rate pursuant to the provisions of this Indenture. Such Date is currently expected to be _____, but could be on any date thereafter at the discretion of the Issuer and subject to the conditions set forth in Section 2.11 hereof.

“Tax-Exempt Interest Rate” means the interest rate to be borne by a Tax-Exempt Bond from and after the Tax-Exempt Conversion Date for such Tax-Exempt Bond, which interest is excludable from the gross income of the owner thereof for federal income tax purposes. The Tax-Exempt Interest Rate for the Series 2021 Bonds as provided in this Third Supplemental Indenture.

“Taxable Bond” means each Series 2021 Bond prior to the Tax-Exempt Conversion Date, if any, with respect thereto.

“Taxable Interest Rate” means the interest rate to be borne by any Series 2021 Bond prior to a Tax-Exempt Conversion Date. The Taxable Interest Rate for the Series 2021 Bonds is as provided in this Third Supplemental Indenture.

ARTICLE II

ISSUANCE OF THE SERIES 2021 BONDS

Section 2.1 Principal Amount, Designation and Series. The Series 2021 Bonds are hereby authorized for issuance under the Indenture for the purpose of providing funds to (i) refund the Refunded Bonds and (ii) pay costs incurred in connection with the issuance of the Series 2021 Bonds. The Series 2021 Bonds shall be limited to \$_____ in aggregate principal amount, shall be issued in fully registered form, in denominations of \$1,000 or any integral multiple thereof, shall be in substantially the form and contain substantially the terms contained in Exhibit A attached hereto and made a part hereof, and shall bear interest at the rates and be payable as to principal or redemption price as specified herein. The Series 2021 Bonds shall be designated as, and shall be distinguished from the Bonds of all other series by the title, "Federally Taxable/Convertible to Tax-Exempt Sales Tax Revenue Refunding Bonds, Series 2021."

Section 2.2 Date, Maturities and Interest. The Series 2021 Bonds shall be dated as of the Dated Date, shall mature on _____ in the years and in the amounts as set forth below, and shall bear interest from the Interest Payment Date next preceding their date of authentication thereof unless authenticated as of an Interest Payment Date, in which event such Bonds shall bear interest from such date, or unless such Bonds are authenticated prior to the first Interest Payment Date, in which event such Bonds shall bear interest from and including their Dated Date, payable on each Interest Payment Date, at the rates per annum as set forth below:

Principal Payment

Date (_____)	<u>Amount</u>	<u>Taxable Interest Rate</u>	<u>Tax-Exempt Interest Rate</u>
-----------------	---------------	----------------------------------	-------------------------------------

Principal Payment Date ()	<u>Amount</u>	<u>Taxable Interest Rate</u>	<u>Tax-Exempt Interest Rate</u>
----------------------------------	---------------	----------------------------------	-------------------------------------

Prior to a Tax-Exempt Conversion Date, if any, the Series 2021 Bonds shall bear interest (based on a 360-day year consisting of twelve 30-day months) at the Taxable Interest Rate, which is _____% per annum.

If converted to the Tax-Exempt Interest Rate, pursuant to Section 2.11 hereof, then from and after the Tax-Exempt Conversion Date, the Series 2021 Bonds shall bear interest (based on a 360-day year consisting of twelve 30-day months) at the Tax-Exempt Interest Rate as shown above.

[Principal and interest payments which are not made within 15 days of when they are due will bear interest at the Default Rate from and after such due date until paid in full. Interest on the Series 2021 Bonds shall be computed on the basis of a 360-day year of twelve thirty-day months.]

Principal and premium, if any, shall be due and payable at maturity or prior redemption upon surrender of the Series 2021 Bond at the designated corporate trust office of Trustee and Paying Agent or its successors, or alternatively the Bondholder shall provide the Trustee with a written certificate (at no cost or expense to the Bondholder and in substantially the form attached hereto as Exhibit C) that the Series 2021 Bond has been lost, stolen, mutilated or destroyed. Interest on the Series 2021 Bond shall be payable by wire, or check via certified mail, to the Registered Owner at its address as it appears on the registration books of the Paying Agent, who shall also act as the Registrar for the Issuer, or at such other address as is furnished to the Paying Agent in writing by such Registered Owner. Interest hereon shall be deemed to be paid by the Paying Agent when wired or mailed via certified mail. Both principal and interest shall be payable in lawful money of the United States of America.

Section 2.3 Execution of Bonds. The Mayor is hereby authorized to execute by facsimile or manual signature the Series 2021 Bonds and the City Recorder to countersign by facsimile or manual signature the Series 2021 Bonds and to have imprinted, engraved, lithographed, stamped or otherwise placed on the Series 2021 Bonds a facsimile of the official seal of the Issuer, and the Trustee shall manually authenticate and register the Series 2021 Bonds.

Section 2.4 Delivery of Bonds. The Series 2021 Bonds, when executed, registered, and authenticated as provided herein and by law, shall be delivered by the Issuer to the Purchaser upon payment of the purchase price thereof.

Section 2.5 Designation of Registrar. U.S. Bank National Association, 170 South Main Street, Suite 200, Salt Lake City, Utah 84101 or Trustee's Principal Corporate Trust Office, is hereby designated as Registrar for the Series 2021 Bonds, which appointment shall be evidenced by a written acceptance from the Registrar.

Section 2.6 Designation of Paying Agent. U.S. Bank National Association, 170 South Main Street, Suite 200, Salt Lake City, Utah 84101 or Trustee's Principal Corporate Trust Office, is hereby designated as Paying Agent for the Series 2021 Bonds, which appointment shall be evidenced by a written acceptance from the Paying Agent.

Section 2.7 Limited Obligation. The Series 2021 Bonds, together with interest thereon, shall be limited obligations of the Issuer payable solely from the Revenues (except to the extent paid out of moneys attributable to the Series 2021 Bonds proceeds or other funds created hereunder or under the Indenture or the income from the temporary investment thereof).

Section 2.8 Optional Redemption. [The Series 2021 Bonds are subject to redemption prior to maturity on any date, in whole or in part, at the option of the Issuer, in chronological order of maturity, upon not less than thirty (30) nor more than sixty (60) days' prior notice at a redemption price equal to 100% of the principal amount of the Series 2021 Bonds to be redeemed plus accrued interest, including any default interest, thereon to the date of redemption.]

Section 2.9 Perfection of Security Interest.

(a) The Indenture creates a valid and binding pledge and assignment of security interest in all of the Revenues pledged under the Indenture in favor of the Trustee as security for payment of the Series 2021 Bonds, enforceable by the Trustee in accordance with the terms thereof.

(b) Under the laws of the State, such pledge and assignment and security interest is automatically perfected by Section 11-14-501, Utah Code Annotated 1953, as amended, and is and shall have priority as against all parties having claims of any kind in tort, contract, or otherwise hereafter imposed on the Revenues.

Section 2.10 General Covenant. The average annual installments of principal and interest on the Series 2021 Bonds will not at any one time exceed eighty percent (80%) of the total amount of Revenues received by the Issuer during the Bond Fund Year immediately preceding the Bond Fund Year in which the resolution authorizing the issuance of the Series 2021 Bonds was adopted.

Section 2.11 Conversion of Series 2021 Bonds to the Tax-Exempt Interest Rate; Interest Rate Reset. The Series 2021 Bonds may be converted to Tax-Exempt Bonds the interest on which is excludable from gross income for federal income tax purposes on any date on or after _____, upon satisfaction of the following conditions:

(a) The Issuer shall give written notice via certified mail of the proposed conversion to the Trustee and the Purchaser not less than 15 days prior to the proposed Tax-Exempt Conversion Date. The Purchaser shall be deemed to have consented to the designation of the Series 2021 Bonds as excludable from gross income for federal income tax purposes unless the Purchaser notifies the Issuer in writing that the Purchaser does not consent to such designation at least 2 days prior to the proposed Tax-Exempt Conversion Date. If the Purchaser does not consent to such designation, the interest rate that would be effective for the Tax-Exempt Bonds shall still become effective on the date that would be the Tax-Exempt Conversion Date as described herein, but the required deliverables set forth in (b) below shall be modified as described in (b) below. Conversion of the Series 2021 Bonds in part is not permitted.

(b) On or prior to the Tax-Exempt Conversion Date, there shall be filed with or delivered to the Trustee, the Purchaser and the Issuer:

(i) appropriate amendments or supplements, if any, to the Indenture and the Series 2021 Bonds;

(ii) original executed counterparts of a Tax Certificate prepared by Gilmore & Bell, P.C. or another nationally recognized bond counsel ("Bond Counsel") dated such Tax-Exempt Conversion Date and delivered by the Issuer with respect to certain tax matters related to the Series 2021 Bonds; provided however, if the Purchaser does not provide consent as described in (a) above, then the Tax Certificate will not be executed in connection with the Tax-Exempt Conversion Date;

(iii) an executed Internal Revenue Service Form 8038-G dated such Tax-Exempt Conversion Date and delivered by the Issuer with respect to certain tax matters related to the Series 2021 Bonds; provided however, if the Purchaser does not provide consent as described in (a) above, then the Form 8038-G will not be filed with the IRS in connection with the Tax-Exempt Conversion Date; and

(iv) an opinion of Bond Counsel to the effect that the interest on such Series 2021 Bonds converted is excludable from gross income for federal income tax purposes, to be delivered and released on the Tax-Exempt Conversion Date; provided however, if the Purchaser does not provide consent as described in (a) above, then Bond Counsel may withhold release of such opinion in connection with the Tax-Exempt Conversion Date.

(c) If the conditions in this Section 2.11 are not satisfied, the principal on the Series 2021 Bonds shall continue to bear interest at the Taxable Interest Rate and there shall be no Tax-Exempt Conversion Date until such conditions are satisfied.

Section 2.12 Loss of Tax-Exempt Status. [After the Tax-Exempt Conversion Date, in the event that an action or inaction of the Issuer directly causes the interest payable with respect to the Series 2021 Bonds to be includable in gross income of the Owners thereof for federal and State income tax purposes pursuant to a final, non-appealable ruling, the Issuer shall make the Owners of the Series 2021 Bonds whole by paying interest on the Series 2021 Bonds at a tax-equivalent (i.e. taxable) interest rate determined by the Owners of such Bonds in a commercially reasonable manner.]

Section 2.13 Presentation and Surrender of the Series 2021 Bonds. As an alternative to the presentation and surrender by the Registered Owner of each of the Series 2021 Bonds for payment, exchange or transfer, the Registered Owner shall provide the Trustee with a written certificate (at no cost or expense to the Purchaser and in substantially the form attached hereto as Exhibit C) that the Series 2021 Bond has been lost, stolen, mutilated or destroyed.

Section 2.14 Partially Redeemed Fully Registered Bonds. As an alternative to the surrender by the Registered Owner of each of the Series 2021 Bonds and issuance of a new Series 2021 Bond in the event that any Series 2021 Bond shall be redeemed in part only (pursuant to Section 2.9 of the General Indenture), the Registered Owner shall make a notation of such partial redemption on each of the Series 2021 Bonds that are redeemed in part only.

ARTICLE III

APPLICATION OF PROCEEDS

Section 3.1 Application of Proceeds of the Series 2021 Bonds. The Issuer shall deposit with the Trustee the proceeds from the sale of the Series 2021 Bonds in the amount of \$ _____, being the par amount of the Series 2021 Bonds, which amount the Trustee shall apply as follows:

(a) \$ _____ shall be deposited with the Escrow Agent, sufficient, together with investment earnings thereon, to pay principal of and interest on and to otherwise redeem the Refunded Bonds as described in Section 3.4 hereof

(b) The remaining amount to be deposited into the Series 2021 Cost of Issuance Account to pay costs of issuance.

Section 3.2 Creation and Operation of Series 2021 Cost of Issuance Account. A Series 2021 Cost of Issuance Account is hereby created to be held by the Trustee. Moneys in such Account shall be used to pay costs of issuance of the Series 2021 Bonds. Costs of issuance shall be paid by the Trustee from the Series 2021 Cost of Issuance Account upon receipt from the Issuer of an executed Cost of Issuance Disbursement Request by an Authorized Representative in substantially the form of Exhibit B attached hereto. Any unexpended balances remaining in the Series 2021 Cost of Issuance Account [sixty (60)] days after delivery of the Series 2021 Bonds shall be paid to the Issuer.

Section 3.3 Series 2021 Debt Service Reserve Account. For purposes of the Series 2021 Bonds, the Debt Service Reserve Requirement shall equal [\$0].

Section 3.4 Redemption of Refunded Bonds. Upon the issuance of the Series 2021 Bonds, proceeds of the Series 2021 Bonds referenced in Section 3.1(a) herein shall be deposited into the account established with the Escrow Agent pursuant to the Escrow Agreement, which shall be used on _____, to redeem, at a redemption price of par plus accrued interest, if any, the Refunded Bonds in the original aggregate principal amount of \$ _____ and then-existing estimated outstanding balance of \$ _____, all pursuant to the Escrow Agreement. Said amount is sufficient, including investment earnings thereon, to redeem and retire the Refunded Bonds on said date.

Section 3.5 Series 2021 Bonds as Additional Bonds. The Series 2021 Bonds are issued as Additional Bonds under the Indenture. The Issuer hereby certifies that the requirements set forth in Section 2.13 of the General Indenture have been and will be complied with in connection with the issuance of the Series 2021 Bonds.

ARTICLE IV

CONFIRMATION OF GENERAL INDENTURE

Section 4.1 Confirmation of General Indenture. As supplemented by this Third Supplemental Indenture, and except as provided herein, the General Indenture is in all respects ratified and confirmed, and the General Indenture, and this Third Supplemental Indenture shall be read, taken and construed as one and the same instrument so that all of the rights, remedies, terms, conditions, covenants and agreements of the General Indenture shall apply and remain in full force and effect with respect to this Third Supplemental Indenture, and to any revenues, receipts and moneys to be derived therefrom.

ARTICLE V

MISCELLANEOUS

Section 5.1 Confirmation of Sale of Series 2021 Bonds. The sale of the Series 2021 Bonds to the Purchaser is hereby ratified, confirmed and approved.

Section 5.2 Reports to Purchaser. [For as long as the Series 2021 Bonds remain outstanding of which the Purchaser is the Registered Owner, the Issuer agrees to forward to the Purchaser any annual budget reports within 30 days after adoption and audited financial reports (including any amendments or revisions of the same) within 180 days after the end of each fiscal year of the Issuer, provided, however that if there are circumstances beyond the Issuer's reasonable control, the Issuer shall be in compliance with this section if audited financial reports are made available within 210 days of the end of each fiscal year.]

Section 5.3 Events of Default. [So long as the Series 2021 Bonds remain Outstanding and the Purchaser is the Registered Owner, and such Registered Owner acts in a commercially reasonable manner: (a) the Registered Owner of the Series 2021 Bonds shall have the right to declare, to waive and to deem as cured, an Event of Default (as such term is defined in the General Indenture and this Third Supplemental Indenture) of any nature or type, including, but not limited to, financial, non-financial, monetary, non-monetary, payment, technical, non-technical or otherwise, with respect only to the Series 2021 Bonds and (b) the Trustee may not waive or deem as cured, with respect to the Series 2021 Bonds, an Event of Default of any nature or type, including, but not limited to, financial, non-financial, monetary, non-monetary, payment, technical, non-technical or otherwise, without the prior written consent of the Registered Owner of the Series 2021 Bond and (c) the occurrence of an Event of Default of any nature or type, including, but not limited to, financial, non-financial, monetary, non-monetary, payment, technical, non-technical or otherwise shall cause the Series 2021 Bonds to bear interest at the Default Rate, as defined in this Third Supplemental Indenture, until such Event of Default is cured to the satisfaction and consent of the Registered Owner of the Series 2021 Bond.]

Section 5.4 Certified Mail. For as long as the Series 2021 Bonds remain outstanding of which the Purchaser is the Registered Owner, any mailing set forth or required by the Indenture of the Trustee shall be made by certified mail.

Section 5.5 Severability. If any provision of this Third Supplemental Indenture shall be held or deemed to be or shall, in fact, be inoperative or unenforceable as applied in any particular case in any jurisdiction or in all jurisdictions, or in all cases because it conflicts with any other provision or provisions hereof or any constitution or statute or rule of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions herein contained invalid, inoperative, or unenforceable to any extent whatever. The invalidity of any one or more phrases, sentences, clauses, or sections in this Third Supplemental Indenture contained, shall not affect the remaining portions of this Third Supplemental Indenture, or any part thereof.

Section 5.6 Amendments. [So long as the Purchaser is the Owner of 100% of the Series 2021 Bonds, no change, revision, addition or deletion may be made to this Third Supplemental Indenture without the prior written approval of the Purchaser; such consent to not be unreasonably withheld.]

Section 5.7 Counterparts. This Third Supplemental Indenture may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the Issuer and the Trustee have caused this Third Supplemental Indenture of Trust to be executed as of the date first above written.

COTTONWOOD HEIGHTS, UTAH

(SEAL)

By: _____
Mayor

COUNTERSIGN:

City Recorder

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

By: _____

Title: _____

EXHIBIT A

(FORM OF SERIES 2021 BONDS)

**UNITED STATES OF AMERICA
COTTONWOOD HEIGHTS, UTAH
FEDERALLY TAXABLE/CONVERTIBLE TO TAX-EXEMPT SALES TAX
REVENUE REFUNDING BONDS
SERIES 2021**

Number R - _____ \$ _____

<u>Taxable Interest</u> <u>Rate</u>	<u>Tax-Exempt</u> <u>Interest Rate</u>	<u>Maturity Date</u>	<u>Dated Date</u>
_____%	_____%	_____	

Registered Owner: _____

Principal Amount: _____ DOLLARS*****

Cottonwood Heights, Utah ("Issuer"), a political subdivision and body politic duly organized and existing under the Constitution and laws of the State of Utah, for value received, hereby acknowledges itself to be indebted and promises to pay to the Registered Owner named above or registered assigns, out of the special fund hereinbelow designated and not otherwise, the Principal Amount specified above on or before the Maturity Date specified above with interest thereon until paid at the Interest Rate specified above per annum, payable semiannually on _____ and _____ of each year commencing _____, 2021 (each an "Interest Payment Date"), until said Principal Amount is paid. Principal shall be payable upon surrender of this Bond at the principal offices of U.S. Bank National Association, 170 South Main Street, Suite 200, Salt Lake City, Utah 84101 ("Trustee" and "Paying Agent") or its successors, or alternatively the Registered Owner shall provide the Trustee with a written certificate (at no cost or expense to the Registered Owner and in substantially the form attached to the Third Supplemental Indenture as Exhibit C) that the Series 2021 Bond has been lost, stolen, mutilated or destroyed. Interest on this Bond shall be payable by wire or check via certified mail on the Interest Payment Date to the Registered Owner of record hereof as of the fifteenth day immediately preceding each Interest Payment Date (the "Regular Record Date") at the address of such Registered Owner as it appears on the registration books of the Paying Agent, who shall also act as the Registrar for the Issuer, or at such other address as is furnished to the Paying Agent in writing by such Registered Owner. Interest hereon shall be deemed to be paid by the Paying Agent when wired or sent certified mail. Both principal and interest shall be payable in lawful money of the United States of America.

This Bond is one of an issue of Bonds of the Issuer designated “Federally Taxable/Convertible to Tax-Exempt Sales Tax Revenue Refunding Bonds, Series 2021 (the “Series 2021 Bonds”) in the aggregate principal amount of \$ _____ of like tenor and effect, except as to date of maturity and interest rate, numbered R-1 and upwards, issued by the Issuer pursuant to a General Indenture of Trust, dated as of July 1, 2014, as previously supplemented and amended by and between the Issuer and the Trustee and a Third Supplemental Indenture of Trust dated as of _____, 2021, by and between the Issuer and the Trustee, (collectively the “Indenture”) approved by a resolution adopted on October 5, 2021 (the “Bond Resolution”), for the purpose of (i) refunding the Issuer’s outstanding Sales Tax Revenue Bonds, Series 2014 and Sales Tax Revenue Bonds, Series 2016 and (ii) paying issuance expenses to be incurred in connection with the issuance and sale of the Bonds, all in full conformity with the Constitution and laws of the State of Utah. Both principal of and interest on this Bond and the issue of which it is a part are payable solely from a special fund designated “Cottonwood Heights, Utah Sales Tax Revenue Bond Fund” (the “Bond Fund”), into which fund, to the extent necessary to assure prompt payment of the principal of and interest on the issue of which this is one and on all series of bonds issued on a lien parity with this Bond shall be paid by the Revenues as defined in and more fully described and provided in the Indenture.

The Series 2021 Bonds shall initially bear interest at the Taxable Interest Rate, and on and after a Tax-Exempt Conversion Date (as defined in the Indenture), if any, the Series 2021 Bonds shall bear interest at the Tax-Exempt Interest Rate in accordance with the provisions of the Indenture.

The Series 2021 Bonds shall be payable only from the Revenues and shall not constitute a general indebtedness or pledge of the full faith and credit of the Issuer, within the meaning of any constitutional or statutory provision or limitation of indebtedness.

As provided in the Indenture, additional bonds, notes and other obligations of the Issuer may be issued and secured on an equal lien parity with the Series 2021 Bonds, and the Parity Bonds from time to time in one or more series, in various principal amounts, may mature at different times, may bear interest at different rates and may otherwise vary as provided in the Indenture, and the aggregate principal amount of such bonds, notes and other obligations issued and to be issued under the Indenture is not limited.

Reference is hereby made to the Indenture, copies of which are on file with the Trustee, for the provisions, among others, with respect to the nature and extent of the rights, duties and obligations of the Issuer, the Trustee and the Registered Owners of the Series 2021 Bonds, the terms upon which the Series 2021 Bonds are issued and secured, and upon which the Indenture may be modified and amended, to all of which the Registered Owner of this Series 2021 Bond assents by the acceptance of this Series 2021 Bond.

Except as otherwise provided herein and unless the context indicates otherwise, words and phrases used herein shall have the same meanings as such words and phrases in the Indenture.

Interest on the Series 2021 Bonds authenticated prior to the first Interest Payment Date, shall accrue from and including the Dated Date specified above. Interest on the Series 2021 Bonds authenticated on or subsequent to the first Interest Payment Date, shall accrue from the Interest Payment Date next preceding their date of authentication, or if authenticated on an Interest Payment Date, as of that date; provided, however, that if interest on the Series 2021 Bonds shall be in default, interest shall accrue at the Default Rate (as defined in the Indenture) from the date to which interest has been paid in full, or unless no interest shall have been paid on such Bonds, in which event such Bonds shall bear interest from and including their Dated Date.

The Series 2021 Bonds are subject to redemption prior to maturity as provided in the Indenture.

This Series 2021 Bond is transferable by the registered holder hereof in person or by his attorney duly authorized in writing at the Principal Corporate Trust Offices of U.S. Bank National Association (the "Registrar"), but only in the manner, subject to the limitations and upon payment of the charges provided in the Indenture and upon surrender and cancellation of this Series 2021 Bond, or alternatively, the Registered Owner shall provide the Trustee with a written certificate (at no cost or expense to the Registered Owner and in substantially the form attached to the Third Supplemental Indenture as Exhibit C) that the Series 2021 Bond has been lost, stolen, mutilated or destroyed. Upon such transfer a new registered Bond or Bonds of the same series and the same maturity and of authorized denomination or denominations for the same aggregate principal amount will be issued to the transferee in exchange therefor.

The Issuer and the Paying Agent may deem and treat the Holder hereof as the absolute owner hereof (whether or not this Series 2021 Bond shall be overdue) for the purpose of receiving payment of or on account of principal hereof, premium, if any, and interest due hereon and for all other purposes, and neither Issuer nor Paying Agent shall be affected by any notice to the contrary.

This Series 2021 Bond is issued under and pursuant to the Utah Refunding Bond Act, Title 11, Chapter 27, Utah Code Annotated 1953, as amended, and this Series 2021 Bonds does not constitute a general obligation indebtedness of the Issuer within the meaning of any state constitutional or statutory limitation. The issuance of the Series 2021 Bonds shall not, directly, indirectly or contingently, obligate the Issuer or any agency, instrumentality or political subdivision thereof to levy any form of ad valorem taxation therefor or to make any appropriation for their payment.

The Issuer covenants and agrees that, within the limits provided by law, it will cause to be collected and accounted for sufficient Revenues as defined in the Indenture as will at all times be sufficient to pay promptly the principal of and interest on this Series 2021 Bond and the issue of which it forms a part and to make all payments required to be made into the Bond Fund, and to carry out all the requirements of the Indenture.

IN ACCORDANCE WITH SECTION 11-14-307, UTAH CODE ANNOTATED 1953, AS AMENDED, THE STATE OF UTAH HEREBY PLEDGES AND AGREES

WITH THE HOLDERS OF THE SERIES 2021 BONDS THAT IT WILL NOT ALTER, IMPAIR OR LIMIT THE TAXES INCLUDED IN THE REVENUES IN A MANNER THAT REDUCES THE AMOUNTS TO BE REBATED TO THE ISSUER WHICH ARE DEVOTED OR PLEDGED AS AUTHORIZED IN SECTION 11-14-307, UTAH CODE ANNOTATED 1953, AS AMENDED, UNTIL THE SERIES 2021 BONDS, TOGETHER WITH APPLICABLE INTEREST THEREON, ARE FULLY MET AND DISCHARGED; PROVIDED, HOWEVER, THAT NOTHING SHALL PRECLUDE SUCH ALTERATION, IMPAIRMENT OR LIMITATION IF AND WHEN ADEQUATE PROVISION SHALL BE MADE BY LAW FOR PROTECTION OF THE HOLDERS OF THE SERIES 2021 BONDS.

It is hereby declared and represented that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of the Series 2021 Bonds have existed, have happened and have been performed in regular and due time, form and manner as required by law, that the amount of this Series 2021 Bonds, together with the issue of which it forms a part, does not exceed any limitation prescribed by the Constitution or statutes of the State of Utah, that the Revenues of the Issuer have been pledged and that an amount therefrom will be set aside into a special fund by the Issuer sufficient for the prompt payment of the principal of and interest on this Series 2021 Bond and the issue of which it forms a part, as authorized for issue under the Indenture, and that the Revenues of the Issuer are not pledged, hypothecated or anticipated in any way other than by the issue of the Bonds of which this Series 2021 Bond is one and all bonds issued on a parity with this Series 2021 Bond.

This Series 2021 Bond shall not be valid or become obligatory for any purpose nor be entitled to any security or benefit under the Indenture until the Certificate of Authentication on this Series 2021 Bond shall have been manually signed by the Trustee.

IN WITNESS WHEREOF, the Issuer has caused this Series 2021 Bond to be signed by the manual or facsimile signature of its Mayor and countersigned by the manual or facsimile signature of its City Recorder under its corporate seal or a facsimile thereof.

(SEAL)

(facsimile or manual signature)

Mayor

COUNTERSIGN:

(facsimile or manual signature)

City Recorder

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Federally Taxable/Convertible to Tax-Exempt Sales Tax Revenue Refunding Bonds, Series 2021 of Cottonwood Heights, Utah.

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

By: _____ (Manual Signature)
Authorized Officer

Date of Authentication: _____

ASSIGNMENT

FOR VALUE RECEIVED, _____, the undersigned, hereby sells, assigns and transfers unto:

(Social Security or Other Identifying Number of Assignee)

(Please Print or Typewrite Name and Address of Assignee)

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____ attorney to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

DATED: _____

Signature: _____

NOTICE: The signature to this assignment must correspond with the name as it appears on the face of this Bond in every particular, without alteration or enlargement or any change whatever.

Signature Guaranteed:

NOTICE: Signature(s) must be guaranteed by an "eligible guarantor institution" that is a member of or a participant in a "signature guarantee program" (e.g., the Securities Transfer Agents Medallion Program, the Stock Exchange Medallion Program or the New York Stock Exchange, Inc. Medallion Signature Program).

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of the within Bond, shall be construed as though they were written out in full according to applicable laws or regulations.

TEN COM	—	as tenants in common
TEN ENT	—	as tenants by the entireties
JT TEN	—	as joint tenants with right of survivorship and not as tenants in common

UNIF GIFT MIN ACT _____
(Cust.)

Custodian for _____
(Minor)

under Uniform Gifts to Minors Act of _____
(State)

Additional abbreviations may also be used though not in the above list.

EXHIBIT B

COST OF ISSUANCE DISBURSEMENT REQUEST

U.S. Bank National Association
170 South Main Street, Suite 200
Salt Lake City, Utah 84101

Pursuant to Section 3.2 of the Third Supplemental Indenture of Trust dated as of _____, 2021, you are hereby authorized to pay the following costs of issuance from the Series 2021 Cost of Issuance Account:

[See Attached Schedule]

AUTHORIZED REPRESENTATIVE,
COTTONWOOD HEIGHTS, UTAH

COSTS OF ISSUANCE

Series 2021 Bonds

<u>Payee</u>	<u>Purpose</u>	<u>Amount</u>
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EXHIBIT C

CERTIFICATE OF LOST, STOLEN, MUTILATED OR DESTROYED BOND

The undersigned, on behalf of _____ (the "Bondholder"), in connection with Cottonwood Heights, Utah Taxable/Convertible to Tax-Exempt Sales Tax Revenue Refunding Bonds (the "Series 2021 Bonds") hereby certifies and covenants on behalf of the Bondholder as follows:

1. One or more of the Series 2021 Bonds has been lost, stolen, mutilated or destroyed.

2. The Bondholder hereby represents and warrants, as follows: (a) the Series 2021 Bonds have not been endorsed for transfer at any time prior to the date hereof; (b) the Bondholder has not sold or otherwise conveyed the Series 2021 Bonds; and (c) no one other than the Bondholder has or could have any interest in the Series 2021 Bonds.

3. In the unlikely event that anyone were to present the original Series 2021 Bonds as having been obtained for value from the Bondholder and provides sufficient evidence of such to the Trustee and the same is verified by Bondholder, the Bondholder agrees to defend and hold harmless Cottonwood Heights, Utah and U.S. Bank National Association, for any losses that either party incurs regarding the replacement of the Series 2021 Bonds.

IN WITNESS WHEREOF, we have hereunto set our hands as of

_____, _____

By: _____

Title: _____

EXHIBIT C

FORM OF BOND PURCHASE AGREEMENT

BOND PURCHASE AGREEMENT

\$ _____
COTTONWOOD HEIGHTS, UTAH

FEDERALLY TAXABLE/CONVERTIBLE TO TAX-EXEMPT SALES TAX
REVENUE REFUNDING BONDS, SERIES 2021

_____, 2021

Cottonwood Heights
2277 Bengal Blvd.
Cottonwood Heights, UT 84121

The undersigned, _____, its successors and assigns, (the "Purchaser"), offers to purchase from Cottonwood Heights, Utah (the "Issuer"), all (but not less than all) of the \$ _____ Federally Taxable/Convertible to Tax-Exempt Sales Tax Revenue Refunding Bonds, Series 2021 (the "Series 2021 Bonds") of the Issuer for the par amount thereof, with delivery and payment at the offices of Gilmore & Bell, PC in Salt Lake City, Utah, based upon the covenants, representations, and warranties set forth below. This offer is made subject to your acceptance of this Bond Purchase Agreement (the "Bond Purchase Agreement") on or before 11:59 p.m., Utah time, on the date hereof.

1. Upon the terms and conditions and upon the basis of the representations set forth herein, the Purchaser hereby agrees to purchase from the Issuer, and the Issuer hereby agrees to sell and deliver to the Purchaser, the Series 2021 Bonds. Exhibit A, which is hereby incorporated by reference into this Bond Purchase Agreement, contains a brief description of the Series 2021 Bonds, the manner of their issuance, the purchase price to be paid, and the expected date of delivery and payment therefor (the "Closing").

2. You represent and covenant to the Purchaser that (a) you have the power and authority to enter into and perform this Bond Purchase Agreement, to adopt the resolution dated October 5, 2021 (the "Resolution"), to enter into, execute, and deliver the Third Supplemental Indenture of Trust (the "Indenture") dated as of _____, 2021, between the Issuer and U.S Bank National Association, as trustee (the "Trustee"), and to deliver and sell the Series 2021 Bonds to the Purchaser, (b) this Bond Purchase Agreement, the Indenture, and the Series 2021 Bonds do not and will not conflict with or create a breach or default under any existing law, regulation, order, or agreement to which the Issuer is subject, (c) all governmental approval and authorization other than the Resolution required in connection with the sale of the Series 2021 Bonds to the Purchaser have been obtained, (d) this Bond Purchase Agreement, the Resolution, the Indenture, and the Series 2021 Bonds are and shall be at the time of the Closing legal, valid, and binding obligations of the Issuer enforceable in accordance with their respective terms, subject only to applicable bankruptcy, insolvency, or other similar laws generally affecting creditors' rights, (e) the Issuer has the legal right, power, and authority to collect and pledge the Revenues (as defined in the Indenture), and (f) there is no action, suit, proceeding, inquiry, or investigation, at law or in equity, before or by any court, public board, or body, pending

or, to the knowledge of the Issuer, threatened against or affecting the Issuer or affecting the corporate existence of the Issuer or the titles of its officers to their respective offices or seeking to prohibit, restrain, or enjoin the sale, issuance, or delivery of the Series 2021 Bonds or in any way contesting or affecting the transactions contemplated hereby or the validity or enforceability of the Series 2021 Bonds, the Resolution, the Indenture, or this Bond Purchase Agreement, or contesting the powers of the Issuer or any authority for the issuance, sale and delivery of the Series 2021 Bonds, the adoption of the Resolution, the collection and pledge of the Revenues (as defined in the Indenture) or the execution and delivery of this Bond Purchase Agreement and the Indenture.

3. As conditions to the Purchaser's obligations hereunder:

(a) From June 30, 2020, there shall not have been any (i) material adverse change in the financial condition or general affairs of the Issuer; (ii) event, court decision, proposed law, or rule which may have the effect of changing the federal income tax incidents of the Series 2021 Bonds or the interest thereon or the contemplated transaction; or (iii) international or national crisis, suspension of stock exchange trading, or banking moratorium materially affecting in an adverse way, in the Purchaser's opinion, the market price of the Series 2021 Bonds.

(b) At the Closing, the Issuer will deliver or make available to the Purchaser:

(i) The Series 2021 Bonds, in definitive form, duly executed, registered and authenticated;

(ii) The Indenture in final form, duly executed;

(iii) Duly executed copies of the Resolution;

(iv) A certificate from authorized officers of the Issuer, in form and substance acceptable to the Purchaser, to the effect that the representations and information of the Issuer contained in this Bond Purchase Agreement and the Indenture are true and correct when made and as of the Closing as if made as of the time of the Closing;

(v) The approving opinion of Gilmore & Bell, P.C., Bond Counsel to the Issuer, satisfactory to the Purchaser dated the date of Closing, relating to the legality and validity of the Series 2021 Bonds and the excludability of interest on the Series 2021 Bonds from gross income of the holders thereof for federal and state income tax purposes; and

(vi) Such additional certificates, instruments, and other documents as the Purchaser may deem necessary with respect to the issuance and sale of the Series 2021 Bonds, all in form and substance satisfactory to the Purchaser.

(c) On the date of Closing, the Issuer shall receive payment of the purchase price to be paid for its Series 2021 Bonds to be issued in the total principal amount of \$_____ from the Purchaser thereof.

4. The Issuer will pay the cost of the fees and disbursements of counsel to the Issuer, Bond Counsel, Trustee fees, Purchaser's counsel fees [(not to exceed \$1,000)] to be paid as a cost of issuance and Municipal Advisor's fees.

5. This Bond Purchase Agreement is intended to benefit only the parties hereto, and the Issuer's representations and warranties shall survive any investigation made by or for the Purchaser, delivery, and payment for the Series 2021 Bonds, and the termination of this Bond Purchase Agreement.

6. This Bond Purchase Agreement shall be governed by the laws of the State of Utah.

7. This Bond Purchase Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument. This Bond Purchase Agreement shall become effective upon the execution by the parties hereto.

[PURCHASER]

By: _____

Its:

Accepted on behalf of
COTTONWOOD HEIGHTS, UTAH

By: _____
Mayor

ATTEST AND COUNTERSIGN:

By: _____
City Recorder

(SEAL)

EXHIBIT A

DESCRIPTION OF SERIES 2021 BONDS

1. Issue Size: \$ _____
2. Purchase Price: \$ _____
3. Purchaser's Counsel Fee: \$[1,000] (paid as a cost of issuance)
4. Accrued Interest: \$0
5. Principal Payment Dates: See below
6. Interest Payment Dates: _____ and _____ beginning
7. Interest Rate: Taxable Interest Rate ____%; Tax-Exempt Interest Rate; see below in the event of conversion in accordance with the terms of the Indenture
8. Final Maturity Date: _____
9. Dated Date: Date of initial delivery
10. Form: Registered Bonds
11. Closing Date: _____
12. Redemption: [The Series 2021 Bonds are subject to optional, and extraordinary redemption as provided in the Indenture.]
13. Maturity Schedule:

Principal Payment Date (_____)	<u>Amount</u>	<u>Taxable Interest Rate</u>	<u>Tax-Exempt Interest Rate</u>
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